

December 9, 2014

Joint Legislative Committee on Local Government
North Carolina General Assembly
Attn: Committee Chairs and Committee Assistant
Legislative Building
16 West Jones Street
Raleigh, NC 27601

Fiscal Research Division
North Carolina General Assembly
Legislative Office Building – Suite 619
300 North Salisbury Street
Raleigh, NC 27603-5925

Re: Financing of Tenant Improvements to Wellness Center
J. Arthur Doshier Memorial Hospital, Southport, NC

Ladies and Gentlemen:

In accordance with Section 120-157.2(a) of the General Statutes of North Carolina, as amended, J. Arthur Doshier Memorial Hospital of Southport, NC (the "Hospital") hereby notifies you of its intent to utilize an installment purchase contract under North Carolina General Statute 160A, Article 3, Section 20. The principal amount shall be approximately \$1,300,000 to finance the tenant improvements to a wellness facility being leased by the Hospital. The financing shall consist of a short term installment purchase contract with a North Carolina bank. The source of repayment for the installment purchase contract shall be the Hospital's revenues.

The Hospital intends to present the proposed debt to the North Carolina Local Government Commission for approval following expiration of the 45-day waiting period specified in N.C. Gen. Stat. 120-157.2.

J. ARTHUR DOSHER MEMORIAL HOSPITAL

By:


Daniel J. Porter, Chief Financial Officer

cc T. Vance Holloman, Deputy Treasurer
Local Government Commission
4505 Fair Meadow Lane, Suite 102
Raleigh, NC 27607

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